

Hankyu Hanshin Holdings Group

Executive Summary of Financial Results

for Fiscal 2026 (Ended March 2026)

May 21, 2026

阪急阪神ホールディングス株式会社

Hankyu Hanshin Holdings, Inc.

This document only includes an executive summary of the financial results for Fiscal 2026.
The results briefing materials will be published at a later date on the company's website.

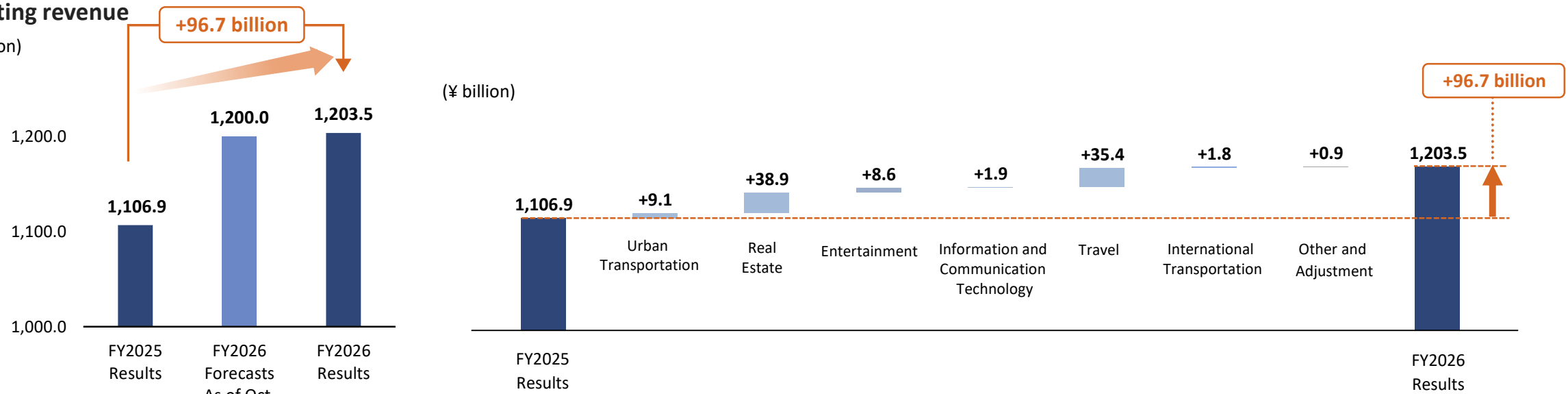
For financial results and supplementary materials for Fiscal 2026, see the following website:
<https://www.hankyu-hanshin.co.jp/en/ir/library/>

FY2026 Performance (Comparison with FY2025)

- Revenue and profit increased on the back of a significant increase in revenue from condominium sales in the Real Estate segment as well as demand captured mainly in the Urban Transportation segment and Hotel business in association with the Expo 2025 Osaka, Kansai, Japan and strong performance in the Sports business following the Hanshin Tigers' victory in the league championship.

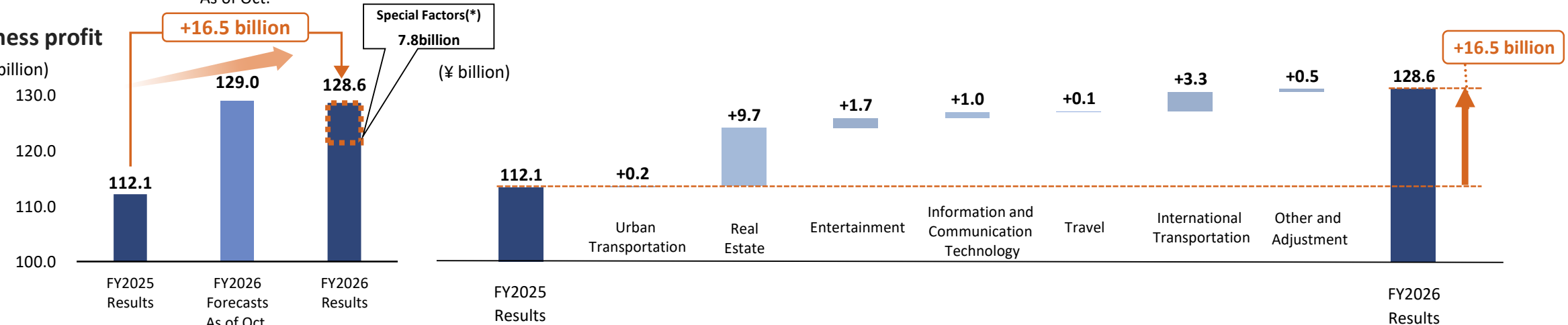
Operating revenue

(¥ billion)



Business profit

(¥ billion)



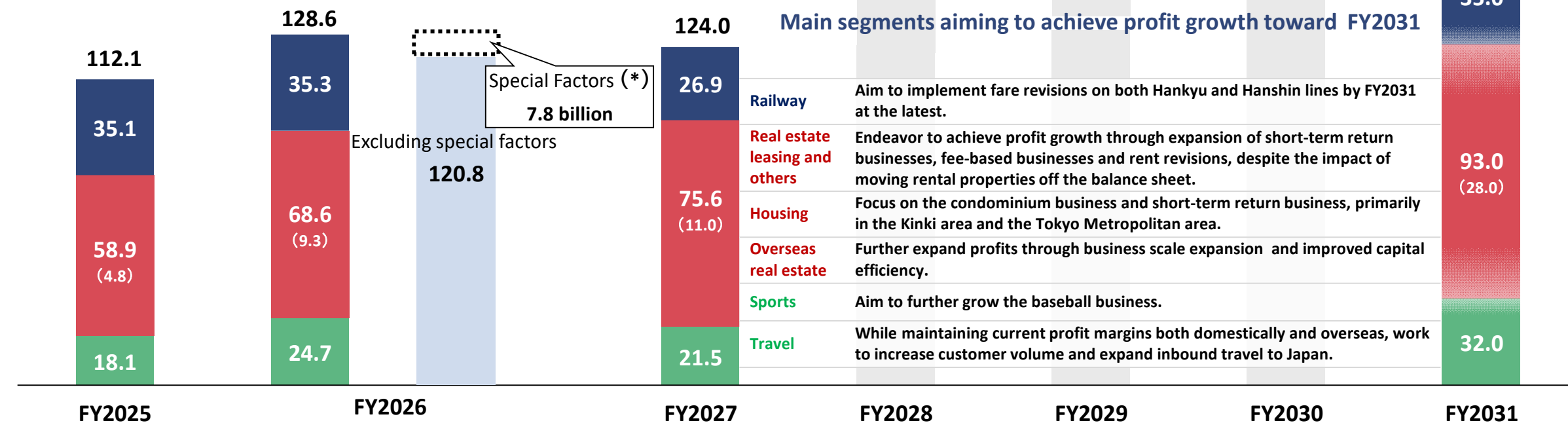
Special factors for FY2026: Impact from the Expo 2025 Osaka, Kansai, Japan and the Hanshin Tigers championship victory

Profit Growth Outlook Toward FY2031

- We have made a promising start toward achieving our Long-Term Management Plan, with FY2026 results exceeding our initial forecast for business profit of ¥118 billion.
- We have moved forward with establishing concrete measures toward achieving our FY2031 business profit target of ¥160 billion, and have secured a clear pathway to achieving this profit target through the expansion of the condominium business and the short-term return business in the Real Estate segment, among other initiatives.
- Moving forward, we will continue to advance these strategies with the aim of reaching an **ROE of 8% at an early stage** and **making further improvements from there.**

Business profit () indicates the business profit of the Overseas real estate business

(¥ billion) ■ Urban Transportation ■ Real Estate ■ Entertainment and others



ROE 6.7%

7.3%

7.3%

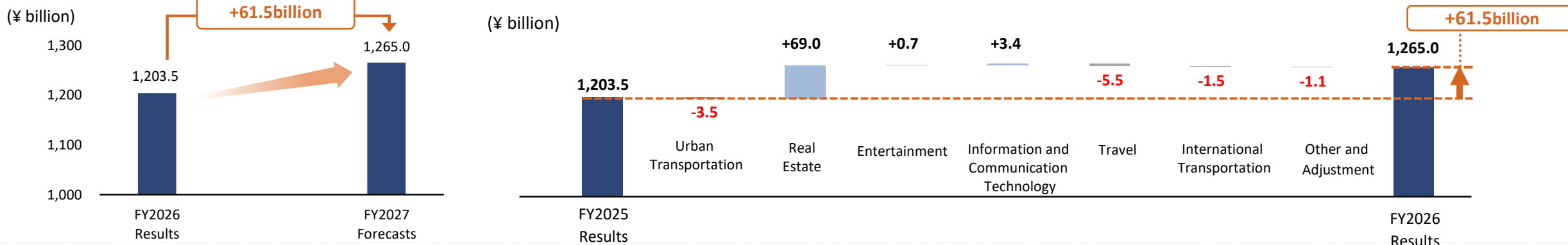
Aim to achieve 8% at an early stage

※ Special factors for FY2026: Impact from the Expo 2025 Osaka, Kansai, Japan and the Hanshin Tigers championship victory

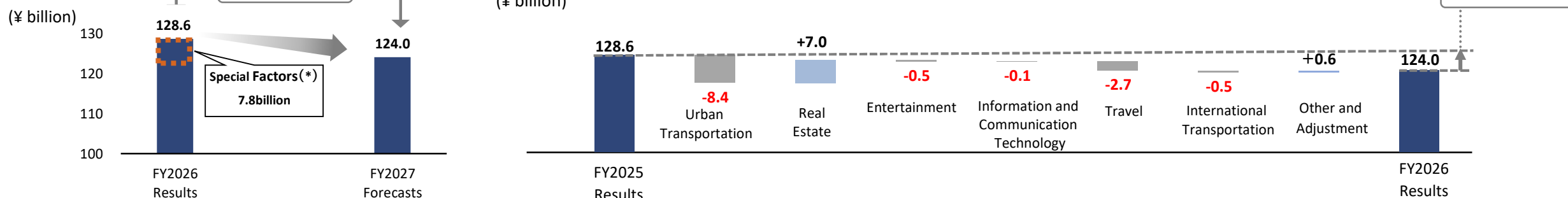
FY2027 Forecasts

- Revenue is expected to increase due to significant growth in the Real Estate segment. Nevertheless, profit is expected to decrease due to the impact of the situation in the Middle East together with the non-recurrence of special demand related to the Expo 2025 Osaka, Kansai, Japan and professional baseball in the previous period.
- However, in addition to the reversal of extraordinary losses from the previous period, profit attributable to owners of parent is expected to increase due to the recognition of gains from asset sales.

Operating revenue

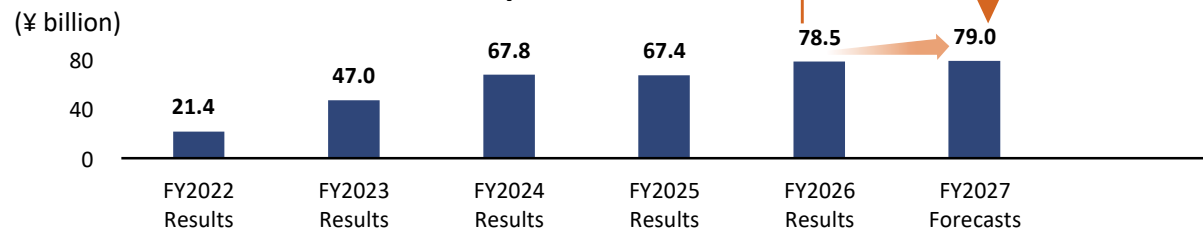


Business Profit



*Special factors for FY2026: Impact from the Expo 2025 Osaka, Kansai, Japan and the Hanshin Tigers championship victory

Profit attributable to owners of parent



■ Changes to the Shareholder Return Policy

- We aim to achieve medium-to long-term growth while simultaneously maintaining control over the balance sheet to improve capital efficiency through enhanced shareholder return and other means.
- Based on this approach, we have decided to make changes to its shareholder return policy from FY2026 as follows to enable flexible acquisition and cancellation of its treasury stock considering cash flow situation, stock price trends, and other factors.

Before	<ul style="list-style-type: none"> ● We will pursue growth investments aimed at medium- to long-term expansion while maintaining financial soundness, and strive to return value to shareholders with a focus on capital efficiency. ● Regarding shareholder returns, we will maintain a stable dividend with a minimum annual dividend of JPY 100 per share, and flexibly acquire treasury stock, taking into account cash flow, with a total payout ratio target of approximately 50%. ● Regarding treasury stock, the maximum holding is set at 5% of the total number of issued shares. Any shares exceeding this limit will be cancelled. <p>[Reference] Formula for calculating total payout ratio</p> $\text{Total payout ratio of FY[N](\%)} = \frac{(\text{Total dividend of FY[N]} + (\text{Acquisition of treasury stock in FY[N+1]})}{(\text{Net income attributable to owners of parent in FY[N]})} \times 100$
After	<ul style="list-style-type: none"> ● We will pursue investments aimed at medium- to long-term growth while maintaining financial soundness, and strive to return value to shareholders with a focus on capital efficiency. ● Regarding shareholder returns, we will achieve <u>a total cumulative payout ratio of more than 50% over the six-year period from fiscal year ending March 2026 to fiscal year ending March 2031</u> leading to a stable dividend with a minimum annual dividend of JPY 100 per share, and <u>flexible acquisition of its treasury stock up to the end of fiscal year ending March 2031 considering cash flow situation, stock price trends, and other factors.</u>

Flexible Returns to Shareholders (2)

- Total returns to shareholders for the total cumulative payout ratio six-year period from FY2026 to FY2031 shall be **¥250 billion or more**, of which at least **¥100 billion in treasury stock will be acquired by the end of the FY2031**.
- The acquisition of treasury stock announced at this time is set at **¥30 billion**, and we will continue to **flexibly acquire treasury stock** moving forward.

Future Shareholder Return Policy (Six-year cumulative total for FY2026–FY2031)



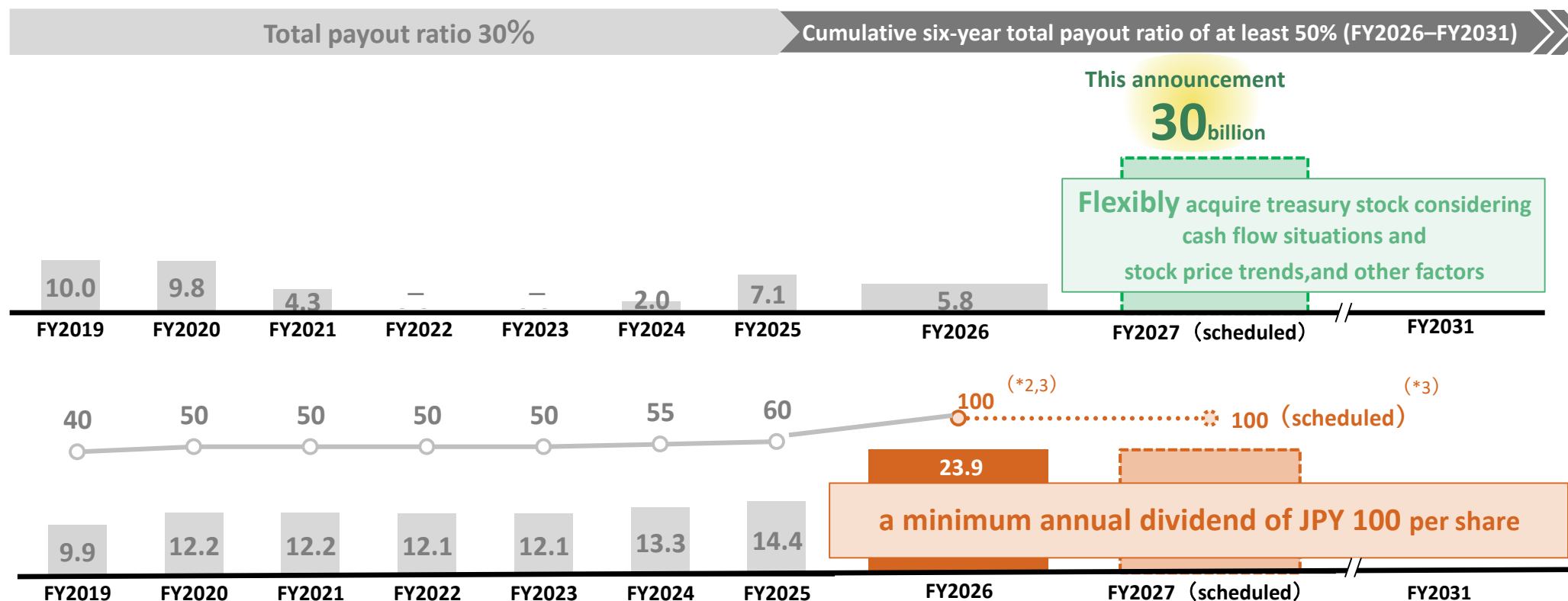
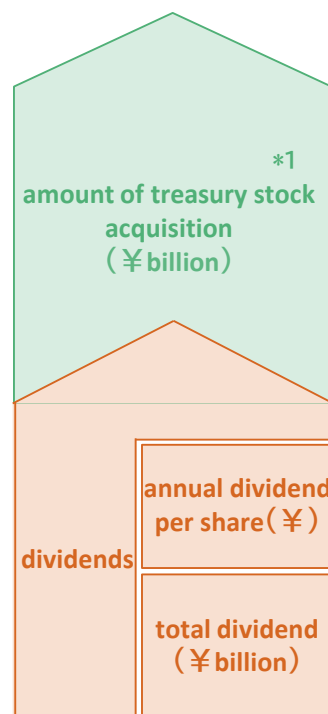
Total payout ratio
at least **50%**



total payout ratio (indicative)
at least **250 billion**



The acquisition of
treasury stock (indicative)
at least **100 billion**



*1 From FY2019 to FY2026, treasury stock acquisitions were made under the previous Shareholder Return Policy (based on the profit for the preceding fiscal year)

*2 If the proposal concerning the appropriation of surplus is approved at the Ordinary General Meeting of Shareholders on June 18, 2026

*3 Interim dividend of ¥50/year-end dividend of ¥50